

VMRC Blue Crab License Buy-Back Program

A total of \$6,724,470 was allocated to the Blue Crab License Buy-Back Program. Blue crab harvesters were classified into one of three categories—full-time, part-time, or wait list—based on their past harvest activity. Each harvester category was allotted a percentage of the total allocation funds, which is summarized in Table 1.

Table 1. Allocation of license buy-back funds among harvester categories.

Harvester Category	Percentage	Allocation
Full-Time	50%	\$3,362,235
Part-Time	30%	\$2,017,341
Wait List	20%	\$1,344,894

To date, a total of 665 bids have been submitted to the VMRC. The total value of these bids is \$30,432,897. Table 2 provides a summary of the number and value of bids received for both crab and peeler pots, within each harvester category.

Table 2. Summary of the number and value of bids received, by gear and harvester category.

Harvester Category	Gear	Bids Received	
		Number	Value
Full-Time	Crab Pot	47	\$5,405,997
	Peeler Pot	27	\$1,667,400
Part-Time	Crab Pot	234	\$13,911,089
	Peeler Pot	126	\$4,565,229
Wait List	Crab Pot	141	\$2,866,777
	Peeler Pot	90	\$2,016,405
Total	Crab Pot	422	\$22,183,863
	Peeler Pot	243	\$8,249,034

Table 3 shows the lowest, highest, average, and median value of bids received for both crab and peeler pots, within each harvester category. The median value represents the middle of all values, where half the bid values are larger than the median and half are less than the median.

Table 3. Statistics summarizing the value of bids received, by gear and harvester category.

Harvester Category	Gear	Bid Statistics			
		Lowest	Highest	Average	Median
Full-Time	Crab Pot	\$6,000	\$600,000	\$115,021	\$82,000
	Peeler Pot	\$5,000	\$250,000	\$61,756	\$40,000
Part-Time	Crab Pot	\$500	\$634,000	\$59,449	\$30,000
	Peeler Pot	\$500	\$200,000	\$36,232	\$20,000
Wait List	Crab Pot	\$1,000	\$220,000	\$20,332	\$10,000
	Peeler Pot	\$500	\$300,000	\$22,404	\$7,998